

April 2nd 2024

United States Bankruptcy Court, Southern District of New York

Honorable Judge Martin Glenn, Chief Judge

Case #: 22-10964

Dear Honorable Judge Martin Glenn,

We appreciate your good work on this case, yet at this time I, and the many other retail depositors who are the victims of Celsius, am pleading for your help here to make us whole, like the retail depositors from FTX.

As one of many retail depositors, I have 1 BTC and 11 ETH in my earn account. This is hard earned money over years that was part of my wedding, first child, and house down payment savings that unfortunately still remains frozen today in Celsius.

I received an email from Stretto February 8th letting me know that I have a claim to get 0.24 BTC and 3.6 ETH back, a +/- 70% loss from my initial principal amount. I am still unable to claim my funds via my Stretto code on Venmo after trying every recommended troubleshooting action item from Stretto and Venmo to attempt to claim my funds. I've received an error code from Venmo each and every single time I've tried to claim my stretto claim code regardless of completing all troubleshooting items multiple times. I've called, emailed, chatted on customer support with no success. No one at Venmo or Stretto seems to either care or have the wherewithal to help in any way other than share the generic troubleshooting steps, which I've already tried multiple times with no progress. No other solutions have been offered other than Venmo and Stretto requesting that I contact the other party or follow the generic troubleshooting steps.

I'm sure I'm not alone and many of the retail depositors in Celsius who put their hard-earned money into an exchange that was extensively promoted to be safe and caring for retail investors are now left as the ones who've lost the most throughout this process. How much did Alex Mashinsky and the Celsius insiders sell or transfer right before declaring bankruptcy and where are those funds now? Why are the retail depositors of Celsius getting a +/- 70% loss of our principal while BTC and ETH are nearing all time highs? Why are Celsius retail depositors getting a +/- 70% loss while FTX creditors are getting made whole? Myself, along with many other retail depositors are trying to get some – hopefully all - of our hard earned money back and we need your help recovering our deposits from Celsius.

Having the opportunity to be made whole, like the FTX retail depositors would be the best gift you could possibly give the many good people who are the retail depositors and unfortunate victims of Alex Mashinsky and the Celsius bankruptcy and restructuring process.

Once again, I appreciate your work on this case and the time you've taken to read this letter. Everything you're doing to help the retail depositors get fair treatment here is needed much appreciated.

Sincerely,

Omar Sobhy